(d) whether it is a fact that Bangladesh and Nepal are receiving more remittances as compared to India; and

(e) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) As per the 'global Economic Prospects 2006', a World Bank publication, India was the top remittance receiving country in the year 2004. As per the data available with RBI, the total estimated remittances for Non-Resident deposits and private transfers for the last three years is as under:—

Year	Amount	As % of GDP
2004-05	Rs. 33.34.05 crores	1.07
2005-06	Rs. 56,579.52 crores	1.59
2006-07	Rs. 1,01,812.40 crores	2.47

(d) and (e) As per the above World Bank Report, Bangladesh and Nepal are not receiving more remittances as compared to India.

Banking transaction of PSUs

1544. SHRI JANARDHANA POOJARY: Will the Minister of FINANCE be pleased to state:

(a) whether Government has directed Public Sector Undertakings (PSUs) to have their banking transactions with only the scheduled commercial banks incorporated in India;

(b) if so, the details thereof and the reasons therefor;

(c) whether some large foreign banks operating in India for a long time with due permission of RBI have invited deposits from PSUs with offers of far superior services in comparison to India's scheduled commercial banks, including higher yield consortium facilities, etc;

(d) if so, the details thereof;

(e) whether Centre would permit PSUs to start financial transactions with foreign banks in India;

(0 if so, the details thereof; and

(g) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (g) The information is being collected and will be laid on the Table of the Rajya Sabha to the extent available.

Fortune Broking Solution Pvt. Ltd.

1545. SHRI KAMAL AKHTAR: Will the Minister of FINANCE be pleased to state:

(a) whether Government is aware of a multicrore racket being run by Fortune Broking Solution Pvt. Ltd., 208-211, Chokani Square, Sector-I8, Noida, Uttar Pradesh wherein thousands of investors have been cheated by such companies in the name of trading in commodities;

(b) whether Government is also aware that the said company is operating from a large number of offices throughout the country and has collected several thousand crores of unaccounted money in cash by promoting fancy returns to gullible investors; and

(c) if so, the action Government is proposing to protect the interests of individual investors and to investigate this money laundering racket?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) There is no such member registered with the Forward Markets Commission, Mumbai, which is the Regulator for commodity futures trading under the provisions of the Forward Contracts (Regulation) Act, 1952.

Role of the RRBs

1546. SHRI S.S. AHLUWALIA: Will the Minister of FINANCE be pleased to state:

(a) the role originally envisaged by Government for Regional Rural Banks (RRBs) at its inception ;

(b) the details of RRBs, State-wise;

(c) the volume of funds invested in RRBs, year-wise;

(d) the details of analysis, conducted, if any, by Government to ascertain achievements and shortcoming of RRBs from time to time;

(e) the current health of RRBs in general, indicating the details of those fallen sick and principal reasons therefor; and

(f) the details of the steps taken/contemplated by Government to improve RRBs?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) Regional Rural Banks were set up with a view to developing the rural economy by providing credit and other facilities, for development of agriculture, trade, commerce, industry and other productive activities in the rural areas, particularly to the small and marginal farmers, agricultural labourers, artisans and small entrepreneurs.

(b) A list of RRBs, State-wise is given at the statement *{See* below).

(c) The volume of funds invested in RRBs by way of Share Capital and Share Capital Deposit by the stake holders as on 31st March, 2005 is Rs. 2,362.74 crore, 31st March, 2006 Rs. 2,376.03 crore and 31st March, 2007-Rs. 2,384.41 cror,e respectively.

(d) An annual review of performance of RRBs highlighting achievements and shortcomings is made by NABARD and the same is laid in the Parliament. Some of the major achievements and shortcomings of RRBs as on 31 st March, 2007 compared to 31st March, 2006 are as under;

(i) RRBs have attained a business level of Rs. 1.31 lakh crore from previous year's level at Rs. 1.11 lakh crore.

(ii) The growth of deposit and land outstanding have increased from 14.78% to 16.2% and from 20.82% to 22.11 % respectively.

(iii) Loans issued under agriculture stood at Rs. 20,388 crore against Rs. 15,299 crore in the previous year.

(iv) Number of loss making RRBs have come down from 22 to 15.

(v) Gross NPA has reduced from 7.28% to 6.39%.

(vi) Productivity per branch and per staff has increased from Rs. 7.66 crore to Rs. 9.05 crore and from Rs. 1.62 crore to 1.92 crore respectively.

(vii) 29 RRBs had negative networth amounting to Rs. 1,800.05 crore!